



[4830-01-P]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 301

[TD 9718]

RIN 1545-BH37

Period of Limitations on Assessment for Listed Transactions Not Disclosed Under
Section 6011; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendments.

SUMMARY: This document contains corrections to final regulations (TD 9718) that were published in the **Federal Register** on Tuesday, March 31, 2015 (80 FR 16973). The final regulations relating to the exception to the general three-year period of limitations on assessment under section 6501(c)(10) of the Internal Revenue Code (Code) for listed transactions that taxpayer failed to disclosed as required under section 6011.

DATES: This correction is effective on **[INSERT DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER]**, and is applicable March 31, 2015.

FOR FURTHER INFORMATION CONTACT: Danielle Pierce at (202) 317-6845 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulation (TD 9718) that is the subject of this correction is under section 6011.

Need for Correction

As published, final regulations (TD 9718) contain errors that may prove to be misleading and are in need of clarification.

List of Subjects in 26 CFR Part 301

Employment taxes, Estate taxes, Excise taxes, Gift taxes, Income taxes, Penalties, Reporting and recordkeeping requirements.

Correction of Publication

Accordingly, 26 CFR part 301 is amended by making the following correcting amendments:

PART 301—PROCEDURE AND ADMINISTRATION

Paragraph 1. The authority citation for part 301 continues to read in part as follows:

Authority: 26 U.S.C. 7805 * * *

Par. 2. Section 301.6501(c)-1 is amended by revising the first sentence of paragraph (g)(5)(i)(D) to read as follows:

§301.6501(c)-1 Exceptions to general period of limitations on assessment and collection.

* * * * *

(g) * * *

(5) * * *

(i) * * *

(D) * * * Unless an earlier expiration is provided for in paragraph (g)(6) of this section, the time to assess tax under this paragraph (g) will not expire before one year after the date on which the Secretary is furnished the information from the taxpayer that satisfies all of the requirements of paragraphs (g)(5)(i)(A) and (B) of this section and, if applicable, paragraph (g)(5)(i)(C) of this section. * * *

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